

UNAPPROVED MINUTES
CITY OF MILPITAS

RA3

Minutes: Regular Meeting of Milpitas Redevelopment Agency (Including
Joint Meeting with City Council)
Date of Meeting: October 7, 2003
Time of Meeting: 10:19 p.m.
Place of Meeting: Council Chambers, City Hall

**RA1.
CALL TO ORDER**

Mayor Esteves called to order the regular meeting of the Milpitas Redevelopment Agency, meeting jointly with the City Council, at 10:19 p.m.

**RA2.
ROLL CALL**

Present were Mayor Esteves, Vice Mayor Dixon, and Agency/Councilmembers Gomez, Livengood, and Polanski.

**RA3.
MINUTES**

MOTION to approve the Redevelopment Agency minutes of September 16, 2003, including joint meeting with the City Council, as submitted.

M/S: Gomez, Dixon.

Ayes: 5

**RA4.
AGENDA**

MOTION to approve the agenda and consent calendar as submitted.

M/S: Dixon, Gomez.

Ayes: 5

***RA7.
CIVIC CENTER PROJECT**

1. Approved change order (\$19,229) and purchase orders (\$9,250) included in the summary sheet; and
2. Noted receipt and filed progress report on 3rd and 4th floor improvements.

**RA5.
URGENCY ORD. NO. 192.15
AMENDING RDA PLAN**

Assistant City Manager Blair King reported that in connection with the approval of the State budget for Fiscal Year 2003-04, the State adopted SB 1045 requiring redevelopment agencies statewide to transfer a total of \$135 million into the Education Revenue Augmentation Fund (ERAF) but also allowing redevelopment agencies to extend the time limit of plans by one year without complying with other provisions of State law concerning amendments to redevelopment plans. Mr. King further reported that staff was asking the Council to adopt this provision as an Urgency Ordinance which would allow the City to incorporate this timeline into the 2003 Tax Allocation Bonds which would improve the structure of the bonds.

MOTION to introduce and adopt Urgency Ordinance No. 192.15 of the City of Milpitas amending certain time limitations with respect to the amended and restated Redevelopment Plan for the Milpitas Redevelopment Project No. 1.

M/S: Dixon, Polanski.

City Attorney Steve Mattas, for the record, asked if the motion also included waiving the reading beyond the title. Vice Mayor Dixon, the maker of the motion, responded yes.

VOTE ON MOTION:

Ayes: 5

**RA6.
LIBRARY PROJECT**

Acting Assistant City Engineer Greg Armendariz presented a brief update on the Library Project and reviewed the agreement with Harris & Associates to provide aerial mapping, survey and engineering services for the project. Mr. Armendariz also reviewed the request for a budget transfer of \$300,000 for the consulting services (\$200,000) and staff administration (\$100,000).

MOTION to:

1. Approve a budget transfer of \$200,000 from the JPA Grant (Milpitas Library Pre-design Study Project No. 3394) and \$100,000 from the 2003 RDA Bond Proceeds, to the new CIP Project – Milpitas Library Mapping, Survey and Off-site Utility Relocation; and

2. Authorize the City Manager to execute an agreement with Harris & Associates for aerial mapping, survey and engineering services for the Milpitas Library project, based on time and materials, not-to-exceed \$200,000, subject to approval as to form by the City Attorney.

M/S: Dixon, Gomez.

Ayes: 5

**RA8.
2003 BOND ISSUE UPDATE**

City Manager Thomas Wilson presented a brief update on the recent trip to New York City by the City Manager, Assistant City Manager, Finance Director, and Vice Mayor Dixon to secure assistance from the rating agencies and insurers of the 2003 Bond Refunding. Mr. Wilson reported the trip was very successful, the bond team made five presentations, and preliminary word regarding the ratings was expected tomorrow. Mr. Wilson noted that one of the insurers visited Milpitas today and very favorable responses were received from them; the team expected an "A" rating that would help bring the \$8 million cost (of issuance, insurance, and underwriter's discount) down under \$6 million; the final documents would be brought to the Council on October 21; and the entire transaction will be at market by the middle of November.

Mayor Esteves thanked staff and Vice Mayor Dixon for devoting the time for the trip. The Mayor noted he had some questions regarding the \$8 million cost of issuance but staff was able to provide him with a detailed breakdown, which he thought might be helpful to the rest of the Council. City Manager Wilson said that was an excellent idea and would provide the information to all of the Council.

Vice Mayor Dixon said she was very impressed with the work that was put into the presentations, she felt the City's best efforts were presented to the insurers, and they were very concerned about California.

MOTION to note receipt and file.

M/S: Gomez, Livengood.

Ayes: 5

**RA9.
ADJOURNMENT**

There being no further Redevelopment Agency business, Mayor Esteves adjourned the Redevelopment Agency meeting at 10:36 p.m.

Gail Blalock
Secretary/City Clerk